

Message Text

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PAGE 01 STATE 054276

62

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

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ARA/EP-MFRECHETTE

WARREN W. GLICK

----- 011732

R 191438Z MAR 74

FM SECSTATE WASHDC

TO AMEMBASSY LIMA

UNCLAS STATE 054276

E.O. 11652: N/A

TAGS: EFIN, PE

SUBJ: EXIMBANK FINANCING FOR CUAJONE COPPER PROJECT

1. TO ASSIST SOUTHERN PERU COPPER CORPORATION IN FINANCING A PORTION OF THE COSTS OF U.S. GOODS AND SERVICES REQUIRED FOR THE DEVELOPMENT OF THE CUAJONE COPPER DEPOSITS EXIMBANK HAS AUTHORIZED (1)

A DIRECT CREDIT TO SPCC OF UP TO DOLS 55,000,000, AND (2) A FINANCIAL GUARATEE OF PARTICIPATION LOANS OF UP TO DOLS 20,000,000 BY A PRIVATE LENDER OR LENDERS.

2. EXIMBANK'S CREDIT WILL BE REPAYABLE SEMIANNUALLY OVER A PERIOD OF 8 YEARS BEGINNING JULY 15, 1977.

3. AS EMBASSY IS DOUBTLESSLY AWARE, SPCC HAD, THROUGH THE END OF 1973, EXPENDED A CONSIDERABLE SUM FROM ITS OWN RESOURCES FOR U.S. GOODS AND SERVICES REQUIRED FOR THE CUAJONE PROJECT. EXIMBANK'S DIRECT CREDIT AND THE PRIVATE FINANCING WITH EXIMBANK'S GURANTEE WILL
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PAGE 02 STATE 054276

PROVIDE FINANCING FOR A SUBSTANTIAL PORTION OF US GOODS AND SERVICES

REQUIRED TO COMPLETE THE PROJECT IN 1976. EXIMBANK'S FINANCING IS
IN ADDITION TO SUBSTANTIAL EURODOLLAR FINANCING ARRANGED BY SPCC
WITH A CONSORTIUM OF PRIVATE BANKS HEADED BY CHASE MANHATTAN.

4. FOLLOWING IS FOR THE EMBASSY'S INFORMATION. SINCE EXIMBANK HAS
FORMALLY ADVISED SPCC IN NEW YORK OF THE BANK'S ACTION, EMBASSY WILL
NOT BE EXPECTED TO MAKE FURTHER FORMAL NOTIFICATION TO SPCC
IN PERU. MATTER OF A PRESS RELEASE BY EXIMBANK IS UNDER DISCUSSION
WITH SPCC. SHOULD EXIM ISSUE A RELEASE, EMBASSY WILL BE PROVIDED
FINAL TEXT BEFORE RELEASE IS MADE IN WASHINGTON. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COPPER, PROGRAMS (PROJECTS), BANK LOANS, CREDIT GUARANTEES, PRESS RELEASES, INDUSTRIAL PLANTS
Control Number: n/a
Copy: SINGLE
Draft Date: 19 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE054276
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Document Unique ID: 00
Drafter: XMB: THOMAS P. DOUGHTY
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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From: STATE
Handling Restrictions: n/a
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ISecure: 1
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30 JUN 2005

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Review Withdrawn Fields: n/a
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TAGS: EFIN, PE, EXIMBANK, SPCC
To: LIMA
Type: TE
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